

Town of Buena Vista

210 East Main Street P.O. Box 2002 Buena Vista, CO 81211

www.buenavistaco.gov T: 719.395.8643

Buena Vista Monthly Connection

December 2015

2016 Budget

The Board of Trustees approved the 2016 budget for the Town of Buena Vista at their December 8, 2015 meeting. The Town's budget is broken down into distinct funds. Below is an overview of the funds and highlights for the 2016 budget year.

Grant Funding

Grant funding is vital to the town's ability to complete projects and initiatives. In 2016, the town plans to use over half a million dollars in grant funding, which will go a great distance in supplementing many projects.

General Fund

The General Fund supports Administration, Police, Fire, Public Works, Streets, Planning & Zoning, Parks & Recreation and all major operations including transfers to both the Capital Improvement and Airport Enterprise Fund. The fund's major revenue source is a portion of the town's sales tax receipts and property tax. The town's combined sales tax is 7.4%, of which 2% is town's portion (remainder is collected by the county). Of the 2%, .5% is dedicated to street bonds, used for street improvements and maintenance.

2016 General Fund budgeted Revenues: \$3,221,908

Town is projecting over \$1.3 million in sales tax, an increase of 3%. Additionally, the county's allocation in sales tax is a projected 3% increase, resulting in \$892,236 in revenues. The 3% increase is conservative, given that sales tax



Upcoming events

Happy Holidays!



December 24

Christmas Eve (Town offices closed)

December 25

Christmas Day (Town offices closed)

Splash Park Bathrooms

Open December 5th

Hours: 7:00 a.m. – 5:00 p.m.

audits showed a 5% increase in 2013 to 2014, a 7% increase 2015 over 2014, and a projected 10% increase 2016 over 2015.

Some of the projects being paid for through the general fund include a broadband study, which will enable town to become eligible for federal funds to increase broadband coverage, and rural broadband implementation.

Capital Improvement Projects

The Town dedicates .5% sales tax to the Capital Improvement Fund. Town is projecting a 3% increase to \$345,520 for 2016. Some of the larger projects include the Arizona Trail project, which will complete the trail on the east side of town that ends abruptly at Arizona/C.R. 313. This includes almost \$350,000 from CDOT to complete the project. Additionally, \$346,722 will go to Rodeo Road Trail improvements. Other projects in the capital improvement fund include wayfinding signage (signs that will guide locals and visitors through town), upgraded surveillance at the police department, fire department rescue equipment, and a new police vehicle.

Water Fund

In 2015, the town increased water rates by 5% and does not plan an increase in 2016. The water fund expects over \$1.7 million in total revenues. Two of the larger projects are \$900,000 for 750,000 gallon water tank to complete the Ivy League conversion project, and \$15,000 for Cottonwood Dam improvements.

Airport Enterprise Fund

The Airport is expected to gain over \$1 million in revenue for the airport enterprise fund. Revenue collections come from fuel sales, military/flight testing fees and facility rental fees. Over \$665,000 in CDOT and FAA grants are planned for 2016. There will be over \$300,000 in grant funds dedicated to a snow removal equipment (SRE) building, which will be paid for with FAA and CDOT funds. \$8,000 for foreign object debris removal (FOD) equipment is also budgeted. The building and equipment is essential to ensure airport operations run smoothly. There is additional funding for land acquisition, which will positively affect the revenue the airport is able to collect in future years.

Thank you for your support in making Buena Vista a wonderful community and a great place to live. For more information on the budget please visit:
<http://bit.ly/1POKq6e>



Saturday, December 5

Christmas Open

Festivities start at 10am

Sponsored by Buena Vista
Chamber of Commerce

**Celebrate the beginning of the
Holiday Season with the
Chocolate Walk, Santa, The
Equine Parade, carolers, Parade
of Lights, Festival of Trees,
shopping at local stores and the
famous Christmas Card Lane.**

- **Chocolate Walk 10:00 a.m.**
- **Equine Parade 2:00 p.m.**
- **Parade of Lights 5:30 p.m.**

Saturday, December 5

Holiday Art Walk

5:00 to 9:00 pm

**Visit local galleries for music,
treats and art demonstrations**